

Releasable

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STOCK COMPANY

No. 920412

DECLARATIONS - SPECIAL COVERAGE POLICY

Renewal of No.

New

FIRST STATE INSURANCE COMPANY

WILMINGTON, DELAWARE

Administrative Offices: 60 Battery March Street, Boston, Massachusetts 02110

Named Insured and Mailing Address

MONSANTO CHEMICAL COMPANY
800 North Lindberg Boulevard
St. Louis, Missouri 63166

THOMAS E. SEARS · INC.
INSURANCE
PARK SQUARE BUILDING
51 ST. JAMES AVENUE
BOSTON, MASS. 02116

Item 1. Policy Period: From November 1, 1971 To April 1, 1972

12:01 A.M., Standard Time at the address of the named Insured as stated herein.

Item 2. Premium: Advance Premium: \$2070.00
Rate: Flat

Minimum Premium: \$2070.00

If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on:

Effective Date
\$ ----

1st Anniversary
\$ ----

2nd Anniversary
\$ ----

Item 3. Coverage: Excess Umbrella Liability including
Excess Fidelity Liability

Item 4. Limits of Liability: The limit of the Company's liability shall be as stated herein, subject subject to all the terms of this policy having reference thereto.

As per attached form

Item 5. During the past three years no insurer has cancelled insurance issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein.

Cameron & Colby Co.

Countersigned by

Patricia Ciano

Authorized

Date of Issue: January 31, 1972
(jb)

C-140

MONS 152842

FIRST STATE INSURANCE COMPANY

WILMINGTON, DELAWARE

STOCK COMPANY

11/1/71 - 4/1/72

THOMAS E. SEARS, INC.

INSURANCE

PARK SQUARE BUILDING
51 ST. JAMES AVENUE
BOSTON, MASS. 02116

This policy is made and accepted subject to the provisions and stipulations hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

C-139

MONS 152843

FIRST STATE INSURANCE COMPANY

WILMINGTON, DELAWARE

Agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

CONDITIONS

1. **Premium Computation:** The deposit premium stated in the declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

2. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Named Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Named Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

3. **Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

4. **Subrogation:** In the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

5. **Changes:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

6. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Named Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Named Insured's legal representative as Named Insured; provided that notice of cancellation addressed to the Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

7. **Cancellation:** This policy may be canceled by the insured by surrender thereof to the Company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the company by mailing to the insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the insured or by the company shall be equivalent to mailing. If the insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

8. **Terms of Policy Conformed to Statute:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.

Guadalupe Church

Secretary

Graves D. Swift

President

MONS 152844

FIRST STATE INSURANCE COMPANY
(A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY
INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the Insured by law, or assumed under contract or agreement by the Named Insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom,
- (b) Property Damage,
- (c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

First Umbrella Carrier - Underwriters at Lloyd's, London - Policy Number # T.B.A.

2. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$5,000,000.00 ultimate net loss in respect of each occurrence, but
 - (b) \$5,000,000.00 in the aggregate for each annual period during the
currency of this Policy separately in respect of
Products Liability and separately in respect of Personal
Injury (fatal or non-fatal) by Occupational Disease
sustained by any employees of the Assured
- and the Company shall then be liable to pay only the excess thereof up to a further
- (c) \$1,500,000.00 P/O ultimate net loss in all in respect of each occurrence -
\$15,000,000.00 subject to a limit of
 - (d) \$1,500,000.00 P/O in the aggregate for each annual period during the
\$15,000,000.00 currency of this policy, separately in respect of Product
Liability and separately in respect of Personal Injury
(fatal or non-fatal) by Occupational Disease sustained
by any employees of the Assured.

MONS 152845

DEFINITIONS

1. NAMED INSURED:

The words "Named Insured" includes The Named Insured Stated in The Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

2. INSURED:

The word "Insured" includes The Named Insured and/or any Officer, Director, Stockholder, Partner or Employee of The Named Insured, while acting in his capacity as such.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Insured prior to the inception date hereof the limit of liability hereon as stated in Insuring Agreements 2c and 2d shall be reduced by any amounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Insuring Agreement 1 prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition of the Underlying Umbrella Policies.

3. NOTICE OF OCCURRENCE -

Whenever the Insured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Insured shall be held liable, is likely to involve this Policy, notice shall be sent to the Company at 60 Battery March Street, Boston, Massachusetts 02110 as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

4. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Insured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

MONS 152846

ENDORSEMENT NO. 3

It is hereby understood and agreed that under Item #4 - Limit of Liability - as respects Fidelity Liability coverage only, this companies limit is reduced to:

\$1,000,000. p/o \$15,000,000. x/s \$5,000,000.

This endorsement to take effect on the 11th
All other items and conditions remain unchanged.

day of February 19 72

Attached to and forming part of Policy No. 920 412

of FIRST STATE INSURANCE COMPANY.
Cameron & Co. by

Issued to: MONSANTO COMPANY

by *D. J. Phillips*
Authorized

C-113

MONS 152847

ENDORSEMENT NO. 2

It is hereby understood and agreed that under Item #2, Maintenance of Underlying Umbrella Insurance, paragraph 2 is amended as follows:

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of such underlying insurances or by the operation of Condition of the Underlying Umbrella Policies.

This endorsement to take effect on the 1st day of November 19 71
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 920 412 of FIRST STATE INSURANCE COMPANY.
Cameron & Colby Co.

Issued to: MONSANTO COMPANY

C-113

by D. J. Sullivan
Authorized

MONS 152848

ENDORSEMENT NO. 1

It is agreed that under the Declarations, the name insured is amended to read as follows:

Monsanto Company

This endorsement to take effect on the 1st
All other items and conditions remain unchanged.

day of November 19 71

Attached to and forming part of Policy No. 920412

of FIRST STATE INSURANCE COMPANY.

Issued to: Monsanto Company

Cameron & Colby Co.

by Patrick Evans
Authorized

C-113

MONS 152849

Attach Coverage Part(s) and Endorsement(s) Here

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

This policy shall not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death, or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this policy:

- "hazardous properties" include radioactive, toxic or explosive properties;
- "nuclear material" means source material, special nuclear material or byproduct material;
- "source material", "special nuclear material" and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;
- "spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation in a nuclear reactor;
- "waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;
- "nuclear facility" means:
- (a) any nuclear reactor,
 - (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
 - (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
 - (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,
- and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;
- "Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;
- with respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

WAR RISK EXCLUSION ENDORSEMENT

This policy shall not apply to any liability of the insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

This policy is issued by this Company and accepted by this insured with the understanding that any reinsurance hereof in or with insurers that are not admitted to do business in at least one sovereign state in the United States of America is secured for the benefit and/or the convenience of the insured, and, it is therefore agreed that this Company shall not be liable to this insured for any payment for loss or damage due from any such reinsured portion unless or until and as such reinsurance shall have been paid to this Company.

A list of this Company's reinsurers, if any, will be furnished from time to time upon request or may be appended voluntarily by the Company.

MONS 152850

FIRST STATE INSURANCE COMPANY

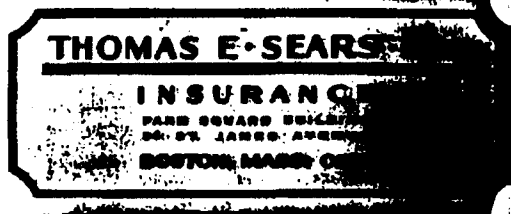
WILMINGTON, DELAWARE

STOCK COMPANY

Cover Note SD 6055

Named Insured and Mailing Address

MONSANTO COMPANY
800 North Lindberg Boulevard
St. Louis, Missouri 63166



This policy is made and accepted subject to the provisions and stipulations hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

C-139-1

MONS 153142

FIRST STATE INSURANCE COMPANY

WILMINGTON, DELAWARE

Agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

CONDITIONS

1. **Premium Computation:** The deposit premium stated in the declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

2. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Named Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Named Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

3. **Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the Insured after actual trial or by written agreement of the Insured, the claimant and the company.

4. **Subrogation:** In the event of any payment under this policy, the company shall be subrogated to all the Insured's rights of recovery therefor against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The Insured shall do nothing after loss to prejudice such rights.

5. **Changes:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

6. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Named Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Named Insured's legal representative as Named Insured; provided that notice of cancellation addressed to the Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

7. **Cancellation:** This policy may be canceled by the Insured by surrender thereof to the Company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the company by mailing to the Insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the Insured or by the company shall be equivalent to mailing. If the Insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

8. **Terms of Policy Conformed to Statute:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.

[Signature]
Secretary

[Signature]
President

MONS 153143

No. **920602** — *COVER NOTE SD6055*
DECLARATIONS — SPECIAL COVERAGE POLICY

STOCK COMPANY

Renewal of No.

920412

FIRST STATE INSURANCE COMPANY

WILMINGTON, DELAWARE

Administrative Offices: 60 Battery March Street, Boston, Massachusetts 02110

Named Insured and Mailing Address

MONSANTO COMPANY
800 North Lindberg Boulevard
St. Louis, Missouri 63166

Item 1. Policy Period: From **April 1, 1972** To **April 1, 1975**

12:01 A.M., Standard Time at the address of the named Insured as stated herein.

Item 2. Premium: Advance Premium: **\$7,500.00 — P.O. #72-41**
Rate: **.135 Per \$10,000. Gross Sales**

Minimum Premium: **\$7,500.00**

If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on:

Effective Date	1st Anniversary	2nd Anniversary
\$	\$	\$

Item 3. Coverage: **Excess Umbrella Liability**
Including Excess Fidelity Liability

Item 4. Limits of Liability: The limit of the Company's liability shall be as stated herein, subject subject to all the terms of this policy having reference thereto.

"See Attached"

Item 5. During the past three years no insurer has cancelled insurance issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein.

Cameron & Colby Co.

Countersigned by:

Patrick Crane

Authorized

Date of Issue: **July 31, 1972**
(sr)

MONS 153144

C-140

FIRST STATE INSURANCE COMPANY
(A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY
INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the Insured by law, or assumed under contract or agreement by the Named Insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom,
- (b) Property Damage,
- (c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Primary Umbrella Carriers: Various Underwriters At Lloyd's Of London
Policy Numbers-VariouS To Be Advised

2. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$ 3,000,000. ultimate net loss in respect of each occurrence, but
 - (b) \$ 3,000,000. in the aggregate for each annual period during the
currency of this Policy separately in respect of
Products Liability and separately in respect of Personal
Injury (fatal or non-fatal) by Occupational Disease
sustained by any employees of the Assured
- and the Company shall then be liable to pay only the excess thereof up to a further
- (c) \$ 1,000,000. Part Of ultimate net loss in all in respect of each occurrence -
\$12,000,000. subject to a limit of
 - (d) \$ 1,000,000. Part Of in the aggregate for each annual period during the
\$12,000,000. currency of this policy, separately in respect of Product
Liability and separately in respect of Personal Injury
(fatal or non-fatal) by Occupational Disease sustained
by any employees of the Assured.

MONS 153145

DEFINITIONS

1. NAMED INSURED:

The words "Named Insured" includes The Named Insured Stated in The Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

2. INSURED:

The word "Insured" includes The Named Insured and/or any Officer, Director, Stockholder, Partner or Employee of The Named Insured, while acting in his capacity as such.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Insured prior to the inception date hereof the limit of liability hereon as stated in Insuring Agreements 2c and 2d shall be reduced by any amounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Insuring Agreement 1 prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition of the Underlying Umbrella Policies.

3. NOTICE OF OCCURRENCE -

Whenever the Insured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Insured shall be held liable, is likely to involve this Policy, notice shall be sent to the Company at 60 Battery March Street, Boston, Massachusetts 02110 as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

4. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Insured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

C-49-2

MONS 153146

MONSANTO COMPANY

ENDORSEMENT

Endorsement No. 5

April 1, 1975

In consideration of an Additional Premium of \$1,518.91 (for 8 1/3% hereon), it is understood and agreed that this insurance is adjusted for the period April 1, 1974 to April 1, 1975 as follows:

Gross Sales	\$3,752,400,000.00
Rate (per \$10,000)	<u>.135</u>
Earned Premium (4/1/74-75)	\$48,227.40
Earned Premium (4/1/73-74)	\$37,675.80
Earned Premium (4/1/72-73)	<u>\$31,124.25</u>
Total Earned Premium (100%)	\$117,027.45
Total Earned Premium (8 1/3%)	\$9,752.25
Total Premium paid to date (8 1/3%)	<u>\$8,233.34</u>
Additional Premium (8 1/3%)	\$1,518.91

75-37
#3

All other policy conditions remain unchanged.

Attached to and forming part of SD6055/920602 of the

FIRST STATE INSURANCE COMPANY

THOMAS E. SEARS, INC.

BY: *B. Mudd*

THOMAS E. SEARS, Inc.
81 ST. JAMES AVENUE
BOSTON, MASS. 02116

MONS 153147

RECEIVED
JUL 30 1975
INSURANCE SECTION

MONS 153148

ENDORSEMENT #4

In consideration of an additional premium of \$639.65 (for 8 1/3% hereon)
 It is hereby understood and agreed that this insurance is adjusted
 for the period from April 1, 1973 to April 1, 1974 as follows:

<u>Gross Sales</u>	\$2,790,800,000.
Rate (per \$10,000)	.135
Earned Premium	\$37,675.80
One-third minimum & deposit premium	30,000.00
Additional premium (100%)	7,675.80
Additional premium (for 8 1/3% hereon)	639.65

This Endorsement to take effect on the 1st day of April, 1974.
 All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 920602 of FIRST STATE
 INSURANCE COMPANY.

Issued to: MONSANTO CO.

Cameron and Colby Co.

by Patrick Liano
 Authorized

MONS 153149

RECEIVED
SEP 26 1974
INSURANCE SECTION

MONS 153150

ENDORSEMENT #3

In consideration of an additional premium of \$93.69 (for 8 1/3% hereon), it is hereby understood and agreed that this insurance is adjusted for the period from April 1, 1972 to April 1, 1973 as follows:

Gross Sales	\$2,305,500,000.00
Rate (per \$10,000)	.135
Earned Premium	\$31,124.25
Minimum and Deposit Premium (100%)	30,000.00
Additional Premium (100%)	\$1,124.25
Additional Premium (for 8 1/3% hereon)	93.69

This endorsement to take effect on the first
All other items and conditions remain unchanged.

day of April

1972

Attached to and forming part of Policy No. 920602

of FIRST STATE INSURANCE COMPANY.

Issued to: Monsanto Company

Cameron & Colby Co.
by Patrick Liano
Authorized

C-113

MONS 153151

RECEIVED
AUG 9 1973
INSURANCE SECTION

MONS 153152

ENDORSEMENT #2

It is hereby understood and agreed that the Cancellation Clause under condition 7 of the Policy is amended in part as follows:

Reference to "Ten days" is amended to read "Sixty days"

This endorsement to take effect on the
1 other items and conditions remain unchanged.

1 day of April

1972

Attached to and forming part of Policy No. 920 602

of FIRST STATE INSURANCE COMPANY.
Cameron & Colby Co.

Issued to Monsanto Company

by *D. J. Phillips*
Authorized

C-113

MONS 153153

ENDORSEMENT #1

It is hereby understood and agreed that the Cancellation clause under Condition 7 of the Policy is amended in part as follows:

Reference to "ten days" is amended to read "thirty days".

This endorsement to take effect on the 1st day of April, 1972. All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 920602 of FIRST STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY

Cameron & Colby Co.

by Patrick Evans
Authorized

C 200

MONS 153154

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

This policy shall not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death, or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this policy:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material" and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means:

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste.

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material; with respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

WAR RISK EXCLUSION ENDORSEMENT

This policy shall not apply to any liability of the insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

This policy is issued by this Company and accepted by this insured with the understanding that any reinsurance hereof in or with insurers that are not admitted to do business in at least one sovereign state in the United States of America is secured for the benefit and/or the convenience of the insured, and, it is therefore agreed that this Company shall not be liable to this insured for any payment for loss or damage due from any such reinsured portion unless or until and as such reinsurance shall have been paid to this Company.

A list of this Company's reinsurers, if any, will be furnished from time to time upon request or may be appended voluntarily by the Company.

MONS 153155

RECEIVED

NOV 27 1972

INSURANCE SECTION

MONS 153156

FIRST STATE INSURANCE COMPANY

STOCK COMPANY

WILMINGTON, DELAWARE

Named Insured and Mailing Address

MONSANTO COMPANY
800 North Lindberg Boulevard
St. Louis, Missouri 63166

THOMAS E. SEARS • INC.

INSURANCE

FAIR SQUARE BUILDING
51 ST. JAMES AVENUE
BOSTON, MASS. 02108

This policy is made and accepted subject to the provisions and stipulations hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

C-139-1

MONS 153162

FIRST STATE INSURANCE COMPANY

WILMINGTON, DELAWARE

Agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

CONDITIONS

1. **Premium Computations:** The deposit premium stated in the declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

2. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Named Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Named Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

3. **Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the Insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

4. **Subrogation:** In the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

5. **Changes:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.


6. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Named Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Named Insured's legal representative as Named Insured; provided that notice of cancellation addressed to the Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

7. **Cancellation:** This policy may be canceled by the Insured by surrender thereof to the Company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the company by mailing to the insured at the address shown in this policy written notice stating when not less than ¹⁰ ~~30~~ days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the insured or by the company shall be equivalent to mailing. If the Insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

8. **Terms of Policy Conformed to Statutes:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.


Secretary


President

MONS 153163

No. **920603** - *COVER NOTE SD6073***DECLARATIONS - SPECIAL COVERAGE POLICY****STOCK COMPANY**

Renewal of No.

NEW**FIRST STATE INSURANCE COMPANY**

WILMINGTON, DELAWARE

Administrative Offices: 60 Battery March Street, Boston, Massachusetts 02110

Named Insured and Mailing Address

MONSANTO COMPANY
800 North Lindberg Boulevard
St. Louis, Missouri 63166

Item 1. Policy Period: From **April 1, 1972** To **April 1, 1975**

12:01 A.M., Standard Time at the address of the named Insured as stated herein.

Item 2. Premium: Advance Premium: \$ **12,000.** — *P.C. #72-41*
 Rate: Flat

Minimum Premium: \$ **12,000.**

If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on:

Effective Date	1st Anniversary	2nd Anniversary
\$	\$	\$

Item 3. Coverage: **Excess Umbrella Liability**
Including Excess Fidelity Liability

Item 4. Limits of Liability: The limit of the Company's liability shall be as stated herein, subject subject to all the terms of this policy having reference thereto.

See Attached Form

Item 5. During the past three years no insurer has cancelled insurance issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein.

Cameron & Colby Co.

Countersigned by

Patrick Crane

Authorized

Date of Issue: **July 31, 1972**
 (sr)

MONS 153164

FIRST STATE INSURANCE COMPANY
(A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY
INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the Insured by law, or assumed under contract or agreement by the Named Insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom,
- (b) Property Damage,
- (c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Primary Umbrella Carriers: Various Underwriters At Lloyd's Of London
Various Policy Numbers To Be Advised
Excess Umbrella Carriers: Various U.S.A. And Underwriters At Lloyd's Of London
Various Policy Numbers To Be Advised

2. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$ 15,000,000. ultimate net loss in respect of each occurrence, but
- (b) \$ 15,000,000. in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured

and the Company shall then be liable to pay only the excess thereof up to a further

- (c) \$ 2,000,000. Part Of ultimate net loss in all in respect of each occurrence -
\$5,000,000. subject to a limit of
- (d) \$2,000,000. Part Of in the aggregate for each annual period during the
\$5,000,000. currency of this policy, separately in respect of Product Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

MONS 153165

DEFINITIONS**1. NAMED INSURED:**

The words "Named Insured" includes The Named Insured Stated In The Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

2. INSURED:

The word "Insured" includes The Named Insured and/or any Officer, Director, Stockholder, Partner or Employee of The Named Insured, while acting in his capacity as such.

CONDITIONS**1. PRIOR INSURANCE AND NON CIRCULATION OF LIABILITY -**

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Insured prior to the inception date hereof the limit of liability hereon as stated in Insuring Agreements 2a and 2d shall be reduced by any amounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Insuring Agreement 1 prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition of the Underlying Umbrella Policies.

3. NOTICE OF OCCURRENCE -

Whenever the Insured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Insured shall be held liable, is likely to involve this Policy, notice shall be sent to the Company at 60 Batterywharf Street, Boston, Massachusetts 02110 as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

4. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Insured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insured afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

C-49-2

MONS 153166

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

This policy shall not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by or operated by or on behalf of, an Insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured; or
 - (c) the injury, sickness, disease, death, or destruction arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this policy:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material" and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means:

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

with respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

WAR RISK EXCLUSION ENDORSEMENT

This policy shall not apply to any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

This policy is issued by this Company and accepted by this Insured with the understanding that any reinsurance hereof in or with insurers that are not admitted to do business in at least one sovereign state in the United States of America is secured for the benefit and/or the convenience of the Insured, and, it is therefore agreed that this Company shall not be liable to this Insured for any payment for loss or damage due from any such reinsured portion unless or until and as such reinsurance shall have been paid to this Company.

A list of this Company's reinsurers, if any, will be furnished from time to time upon request or may be appended voluntarily by the Company.

MONS 153167

RECEIVED

NOV 27 1972

INSURANCE SECTION

MONS 153168

ENDORSEMENT #2

It is hereby understood and agreed that the Cancellation Clause under condition 7 of the Policy is amended in part as follows:

Reference to "Ten days" is amended to read "Sixty days"

This endorsement to take effect on the
and all other items and conditions remain unchanged.

1 day of April

19 72

Attached to and forming part of Policy No. 920 603

Issued to: Monsanto Company

C-113

of FIRST STATE INSURANCE COMPANY.

Cameron & Colby Co.

by D. J. Phillips
Authorized

MONS 153169

ENDORSEMENT #1

It is hereby understood and agreed that the Cancellation clause under Condition 7 of the Policy is amended in part as follows:

Reference to "ten days" is amended to read "thirty days".

This endorsement to take effect on the 1st day of April, 1972.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 920603 of FIRST
STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY

Cameron & Colby Co.
by Patrick Cron
Authorized

C 200

MONS 193170

No. 921901

DECLARATIONS -- SPECIAL COVERAGE POLICY

STOCK COMPANY

Renewal of No.

920603

FIRST STATE INSURANCE COMPANY

WILMINGTON, DELAWARE

Administrative Offices: 60 Battery March Street, Boston, Massachusetts 02110

Named Insured and Mailing Address

MONSANTO COMPANY, ETAL
(See Endorsement #1)
800 North Lindbergh Boulevard
St. Louis, Missouri, 63166

THOMAS E. SEARS · INC.

INSURANCE

PARK SQUARE BUILDING
ST. ST. JAMES AVENUE
BOSTON, MASS. 02116

Item 1 Policy Period: From April 1, 1975 To April 1, 1978

12:01 A.M., Standard Time at the address of the named Insured as stated herein.

Item 2. Premium: Advance Premium: \$ 2,000.
Rate:

Minimum Premium: \$ 2,000.

If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on:

Effective Date
\$ 2,000.

1st Anniversary
\$ 2,000.

2nd Anniversary
\$ 2,000.

Item 3 Coverage: Excess Umbrella Liability Including
Excess Fidelity Liability

Item 4: Limits of Liability: The limit of the Company's liability shall be as stated herein, subject to all the terms of this policy having reference thereto.

See Attached Form

Item 5. During the past three years no insurer has cancelled insurance issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein.

Cameron & Colby Co.

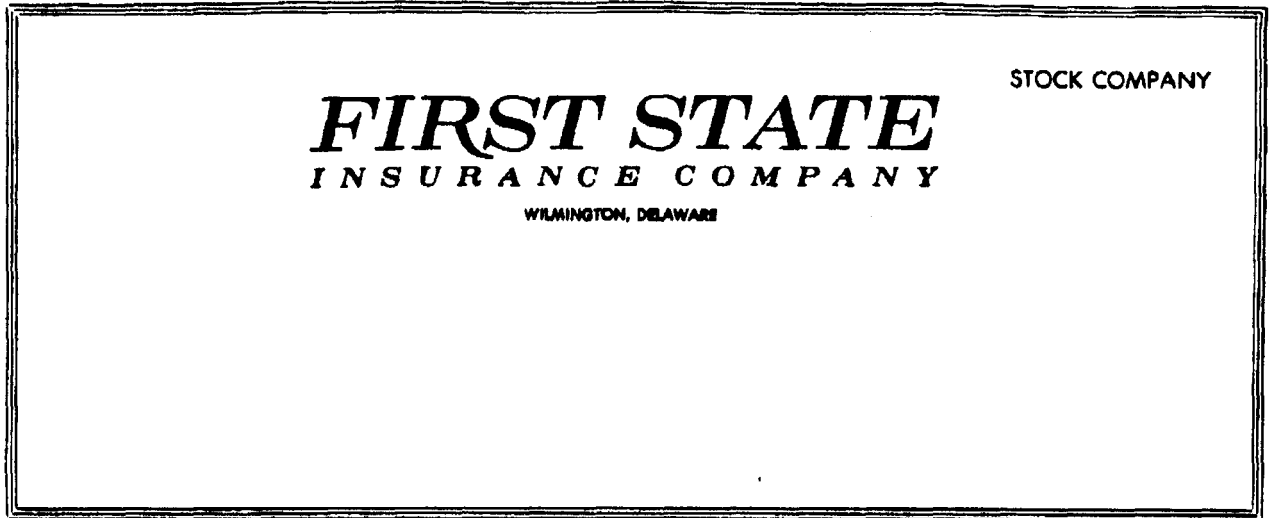
Countersigned by

Authorized

Date of Issue: June 5, 1975 (md)

C-140

MONS 153596



This policy is made and accepted subject to the provisions and stipulations hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

C-139-f

MONS 153597

FIRST STATE INSURANCE COMPANY

WELMINGTON, DELAWARE

Agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

CONDITIONS

1. **Premium Computation:** The deposit premium stated in the declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

2. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Named Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe. The Company may examine and audit the Named Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

3. **Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

4. **Subrogation:** In the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

5. **Changes:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

6. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Named Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Named Insured's legal representative as Named Insured; provided that notice of cancellation addressed to the Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

7. **Cancellation:** This policy may be canceled by the insured by surrender thereof to the Company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the company by mailing to the insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the insured or by the company shall be equivalent to mailing. If the insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

8. **Terms of Policy Conformed to Statute:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.


Secretary


President

MONS 153598

FIRST STATE INSURANCE COMPANY
(A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY
INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions hereinafter mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the Insured by law, or assumed under contract or agreement by the Named Insured for damages, direct or consequential and expenses on account of:

- (a) Personal Injuries, including death at any time resulting therefrom,
- (b) Property Damage,
- (c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella Insurers".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Various - Underwriters at Lloyd's, London
Policy No. SD9031(L)/UGLO285 and others to be determined

2. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$ 15,000,000. ultimate net loss in respect of each occurrence, but
 - (b) \$ 15,000,000. in the aggregate for each annual period during the currency of this Policy separately in respect of Products Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured
- and the Company shall then be liable to pay only the excess thereof up to a further
- (c) \$ 2,000,000 P/O ultimate net loss in all in respect of each occurrence -
\$5,000,000. subject to a limit of
 - (d) \$ 2,000,000 P/O in the aggregate for each annual period during the
\$5,000,000. currency of this policy, separately in respect of Product Liability and separately in respect of Personal Injury (fatal or non-fatal) by Occupational Disease sustained by any employees of the Assured.

MONS 153599

DEFINITIONS

1. NAMED INSURED:

The words "Named Insured" includes The Named Insured Stated in The Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

2. INSURED:

The word "Insured" includes The Named Insured and/or any Officer, Director, Stockholder, Partner or Employee of The Named Insured, while acting in his capacity as such.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Insured prior to the inception date hereof the limit of liability hereon as stated in Insuring Agreements 2c and 2d shall be reduced by any amounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Insuring Agreement 1 prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition of the Underlying Umbrella Policies.

3. NOTICE OF OCCURRENCE -

Whenever the Insured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Insured shall be held liable, is likely to involve this Policy, notice shall be sent to the Company at 60 Battery March Street, Boston, Massachusetts 02110 as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

4. OTHER INSURANCE -

If other valid and collectible insurance with any other insurer is available to the Insured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

C-49-2

MONS 153600

ENDORSEMENT #14

It is understood and agreed that the following entity is added as an additional Named Insured:

CONTINENTAL OIL COMPANY (CONOCO)

but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture facilities at Chocolate Bayou.

This endorsement to take effect on the 1st day of October, 1977. All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST STATE INSURANCE COMPANY.

Issued to: MONSANTO CO., ETAL

Cameron & Colby Co.
By William P. McG
Authorized

MONS 153601

ENDORSEMENT #13

It is hereby understood and agreed that the Self-Insured Retention as defined in II of the Insuring Agreements except that such Self-Insured Retention will be at limits as scheduled in the underlying Schedule A or \$100,000. whichever is the greater.

This endorsement to take effect on the 7th day of December, 1977. All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY

Cameron & Colby Co.
By [Signature] Authorized

MONS 153602

ENDORSEMENT #12

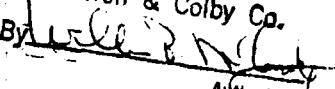
It is hereby understood and agreed that the effective date of endorsement #10 is amended to read.

August 25, 1977

**This endorsement to take effect on the 25th day of August, 1977.
All other items and conditions remain unchanged.**

**Attached to and forming part of Policy No. 921901 of FIRST STATE
INSURANCE COMPANY.**

Issued to: MONSANTO COMPANY

Cameron & Colby Co.
By 
Authorized

MONS 153403

ENDORSEMENT #11

It is agreed that this policy may be endorsed to Named Insured's interest in joint ventures and wrap-ups provided written notice be given to the Company at the inception of the Named Insured's involvement in such operations.

It is further agreed that the Limits of Liability under this policy shall apply with respect to joint ventures or wrap-ups excess of the following, whichever is greater:

(1) Primary coverages as scheduled in this policy and written on behalf on the Named Insured.

(2) Self-Insured Retention as defined in 11 of the Insuring Agreements except that such Self-Insured Retention will be at limits as scheduled in the underlying Schedule A or \$10,000, whichever is the greater.

100,000

(3) Any other valid and collectible insurance.

This endorsement to take effect on the 7th day of December, 1977. All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY ETAL

C-5

Cameron & Colby Co.
By [Signature]
Authorized

MONS 153604

ENDORSEMENT #10

It is hereby understood and agreed that this Policy provides coverage for Monsanto Company's interest only in the following Joint Venture:

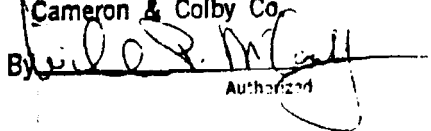
Manufacture of Styrene Monomer with Broken Hill Proprietors, Ltd.

8-25-77

This endorsement to take effect on the 7th day of December, 1977.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY ETAL

Cameron & Colby Co.
By 
Authorized

MONS 153605

ENDORSEMENT #9

In consideration of an additional premium of \$1,000., it is understood and agreed that coverage is extended for "ADMA" per Endorsement #8.

This endorsement to take effect 3rd day of August, 1977.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST
STATE INSURANCE COMPANY.

Issued to: MONSANTO CO., ET AL

Cameron & Colby Co.

By William R. McLeod

Authorized

MONS 153606

ENDORSEMENT #B

It is hereby understood and agreed that coverage hereon is extended to include the Assured's following new product:

"AOHA" (Anti Cholesterol Drug)

But coverage is only provided following the scheduled primaries and the extension of this coverage does not invalidate the absolute exclusion of Pharmaceutical Products hereon for products other than AOHA (Anti Cholesterol)

This endorsement to take effect on the 3rd day of August, 1977.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST STATE INSURANCE COMPANY.

Issued to: MONSANTO CO., ET AL

Cameron & Colby Co.
By [Signature]
Authorized

MONS 153607

ENDORSEMENT #7

In consideration of an additional premium of \$5,000., it is understood and agreed that the installment premium due April 1, 1977 is amended to \$10,000.

This endorsement to take effect on the 1st day of April, 1977. All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST STATE INSURANCE COMPANY.

Issued to: MONSANTO CO.

Cameron & Colby Co.

By William P. McCarty

MONS 153608

ENDORSEMENT #6

In consideration of the premium charged, it is agreed that
Endorsement #1 and #3 are hereby null and void.

This endorsement to take effect on the 1st day of April, 1975.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST
STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY

Cameron & Colby Co.
by Steven R. Cole
Authorized

MONS 153609

ENDORSEMENT #5

In consideration of an additional premium of \$3,000., It is understood and agreed that Item 2, Premium is amended to read as follows:

Item 2. Premium: Advance Premium: \$5,000.
Minimum Premium: \$5,000.

If the Policy Period is more than one year and the premium is to be paid in instalments, premium is payable on:

Effective Date	1st Anniversary	2nd Anniversary
\$5,000.	\$5,000.	\$5,000.

This endorsement to take effect on the 1st day of April, 1975.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST
STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY

Cameron & Colby Co.
by Steven Real
Authorized

MONS 153610

ENDORSEMENT #4

It is agreed that Endorsement #2 is amended in part to read:

Reference to "ten days" is amended to read "sixty days".

This endorsement to take effect on the 1st day of April, 1975.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST
STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY

Cameron & Colby Co.

by Steven Baker
Authorized

MONS 153611

ENDORSEMENT #3

It is agreed the following changes are made in the policy.

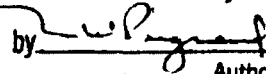
1. Monsanto Venezuela Inc. eliminated May 1, 1975.
2. Monoil Guatemala, Inc. name amended to Monsanto Feedstocks, Inc. effective May 23, 1975.
3. Monsanto Chixoy Inc. name amended to Crude Oil Trading Company, Inc. effective May 23, 1975.

This endorsement to take effect on the 1st day of April, 1975.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST
STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

Cameron & Colby Co.

by  Authorized

MONS 153612

ENDORSEMENT #2

It is hereby understood and agreed that the Cancellation clause under Condition 7 of the Policy is amended in part as follows:

Reference to "ten days" is amended to read "thirty days".

This endorsement to take effect on the 1st day of April, 1975.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST
STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

A-3

Cameron & Colby Co.
by W. P. [Signature]
Authorized

MONS 153613

ENDORSEMENT #1

It is agreed that Item 1, Named Insured is amended to include:

Chemstrand, Inc.
Farmers Hybrid Companies, Inc.
Fisher Controls Company, Inc.
Fisher Controls International Ltd.
Fisher Service Company
FRP Company
Milwaukee Dye Casting Company, Inc.
Monoil Guatemala, Inc.
Monoil Indonesia, Inc.
Monsanto Investment Company, Inc.
Monsanto Central Africa, Inc.
Monsanto Caribe, Inc.
Monsanto Chixoy, Inc.
Monsanto Columbiana, Inc.
Monsanto Dominicana, Inc.
Monsanto Enviro-Chem Systems, Inc.
Leonard Construction Company
Monsanto Flavor/Essence, Inc.
Monsanto Guatemala, Inc.
Monsanto Inter-America Company
Monsanto International Finance Company
Monsanto International Sales Company
Monsanto Oil Company of Burma, Inc.
Monsanto Oil Company of Iran
Monsanto Oil Company of Norway, Inc.
Monsanto Oil Company of Thailand
Monsanto Oil Company of the U.K., Inc.
Monsanto Poland, Inc.
Monsanto Puerto Rico Company
Monsanto Radio Communications Company
Monsanto Research Corporation
Monsanto Service Company
Monsanto Triangle Park Development Center, Inc.
Monsanto Venezuela, Inc.
Monsanto-West Africa, Inc.
Olympia Industries, Inc.
Octet Fabrics, Inc.
Olympia Sales Corporation
Plax Incorporated
Sport Install, Inc.
The Hale Manufacturing Company
United Systems Corporation

MONS 153614

Acabados de Precision, S.A. de C.V.
Australian Petrochemicals Limited
Chemstrand Overseas, S.A.
Ashdod Acrylic Polymers & Fibres Ltd.
Israel Chemical Fibres Limited
Synthetic Products Limited
Monsanto Electronics Sendirian Berhad
Monsanto (Malaysia) Berhad
Monsel Electronic Instruments Limited
Monsanto (Suisse) S.A.
P.T. Monsanto Pen Electronics
Fisher Controls Company of Canada Limited
Fisher Governor de Mexico S.A.
Lanconco Construction Limited
Mexicana de Desarrollo Industrial S.A. de C.V.
Compania Industrial de Plasticos, S.A.
Inmobiliaria Thiers, S.A.
Monsanto Agricola de Espana, S.A.
Monsanto A/S
Monsanto Australia Limited
Beetle-Elliott Pty. Limited
Monsanto B.V.
Monsanto Canada Limited
Monsanto Centroamerica (El Salvador) S.A.
Monsanto Centroamerica (Guatemala) S.A.
Monsanto Chile Comercial e Industrial Limitada
Monsanto Cie., S.A.
Monsanto Comercial, S.A. de C.V.
Monsanto (Deutschland) GmbH
Monsanto do Brasil Comercio e Industria Ltda.
Industrias Monsanto Limitada
Monsanto Europe S.A.
Monsanto G. m. b. H.
Sidaplast N.V.
Monsanto Far East Limited
Monsanto Singapore Company (Pte.) Limited
Monsanto Finance A.G.
Monsanto Flavor/Essence Ltd.
Monsanto International N.V.
Monsanto Italiana S. p. A.
Monsanto Luxembourg S.A.
Wittlich Textilfaser GmbH
Monsanto New Zealand Ltd.
Monsanto (Nicaragua) S.A.

MONS 153615

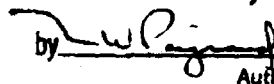
Monsanto Iberica
Monsanto Norge A/S
Monsanto Oil Company of Nigeria
Monsanto Oils Ltd.
Monsanto Overseas, S.A.
Monsanto Argentina S.A.L.C.
Dima-Fisher S.R.L.
Monsanto Comercio e Industria Ltda.
Monsanto Japan Limited
Monsanto Research S.A.
Monsanto Philippines Incorporated
Monsanto (Scandinavia) A.B.
Monsanto Sistemas de Informacion S.A.
Monsanto South Africa (Proprietary) Limited
Monsanto Limited
Chemstrand Limited (Inactive)
Advance Throwing Mills Limited
Cummock Fibres Limited
Fisher Process Equipment Limited
Monsanto Chemicals Limited
Flamingo Foam Limited (Inactive)
Jablo Plastics Industries Limited
Jablo Propellers Limited (Inactive)
Monsanto Chemicals of India Private Limited
Monsanto (Export) Limited
Monsanto Textiles (Export) Limited (Inactive)
Polyamide Intermediates Limited
Pretty Polly (Acrylic Spinners) Limited
Plax Italiana, S. p. A.
Sixmilebridge Ltd.
Polyglaze Limited (Inactive)
Resil Plastics Limited
Tensometer Limited (Inactive)
Monsanto Thailand Limited
Monsanto (Venezuela) C.A.
Montal (Insurance) Limited
Servicios Especializados Monsanto S.A. de C.V.
Societe Monsanto
Societe Cardel (Inactive)
KORAG
Soperton Gum, Inc.
Australian Flourine Chemicals Pty. Limited
British Saccharin Sales Co. Limited
Plax Canada Limited

This endorsement to take effect on the 1st day of April, 1975.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 921901 of FIRST
STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

Cameron & Colby Co.

by 
Authorized

MONS 153616

Attach Coverage Partial and Endorsement(s) Here

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

This policy shall not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by or operated by or on behalf of, an Insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured; or
 - (c) the injury, sickness, disease, death, or destruction arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this policy:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material" and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means:

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

with respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

WAR RISK EXCLUSION ENDORSEMENT

This policy shall not apply to any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

MONS 153617

No. 931200

DECLARATIONS - SPECIAL COVERAGE POLICY

STOCK COMPANY

Renewal of No.
932340

FIRST STATE
INSURANCE COMPANY

DAILY

WILMINGTON, DELAWARE

Administrative Offices 60 Battery March Street Boston Massachusetts 02110

~~Name of Insured and Mailing Address~~

MONSANTO COMPANY, ETAL
800 North Lindbergh Boulevard
Saint Louis, Missouri 63167

THOMAS E. SEARS, INC.

INSURANCE - REINSURANCE

JOHN HANCOCK TOWER
100 CLARENDON STREET
BOSTON, MASS. 02116

- Item 1 Policy Period: From April 1, 1982 To April 1, 1983
12:01 A.M., Standard Time at the address of the named Insured as stated herein.
- Item 2. Premium: Advance Premium: \$ 5,500.
Rate: Flat
Minimum Premium: \$5,500.
If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on:
- | Effective Date | 1st Anniversary | 2nd Anniversary |
|----------------|-----------------|-----------------|
| \$ ____ | \$ ____ | \$ ____ |
- Item 3. Coverage: ~~Excess~~ Umbrella Liability.
- Item 4: Limits of Liability: The limit of the Company's liability shall be as stated herein, subject to all the terms of this policy having reference thereto.

As Per Attached Form.

- Item 5. During the past three years no insurer has cancelled insurance issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein.

As Per Forms: C-43-3, C-47.

Countersigned by: _____

Date of Issue 4-15-82
jrc

C-140

MONS 157847

FIRST STATE **INSURANCE COMPANY**

WILMINGTON, DELAWARE

STOCK COMPANY



This policy is made and accepted subject to the provisions and stipulations hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto as provided in this policy.

C.139-1 10-76

MONS 157848

FIRST STATE
INSURANCE COMPANY
WILMINGTON, DELAWARE

Agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy.

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

CONDITIONS

1. **Premium Computation:** The deposit premium stated in the declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company, if less, the Company shall return to the Named Insured the unearned portion paid by such Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

2. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Named Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Named Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

3. **Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

4. **Subrogation:** In the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

5. **Changes:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the Company from asserting any rights under the terms of this policy, nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

6. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon. If, however, the Named Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Named Insured's legal representative as Named Insured; provided that notice of cancellation addressed to the Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

7. **Cancellation:** This policy may be canceled by the insured by surrender thereof to the Company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the company by mailing to the insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the insured or by the company shall be equivalent to mailing. If the insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

8. **Terms of Policy Conformed to Statute:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.

Michael J. Wilson
Secretary

Richard C. Stone
President

MONS 157849

FIRST STATE INSURANCE COMPANY
(A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY
INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions herein-after mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the insured by law, or assumed under contract or agreement by the Named Insured for damages, direct or consequential and expenses on account of:

- (a) Personal injuries, including death at any time resulting therefrom.
- (b) Property Damage.
- (c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella insurer".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:
LLOYDS OF LONDON TBA

2. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$140,000,000. ultimate net loss in respect of each occurrence, but
- (b) \$140,000,000. in the aggregate for each annual period during the
currency of this Policy separately in respect of
Products Liability and separately in respect of Personal
Injury (fatal or non-fatal) by Occupational Disease
sustained by any employees of the Assured

and the Company shall then be liable to pay only the excess thereof up to a further

- (c) \$ 5,500,000. p/o ultimate net loss in all in respect of each occurrence -
105,000,000. subject to a limit of
- (d) \$ 5,500,000. p/o in the aggregate for each annual period during the
105,000,000. currency of this policy, separately in respect of Product
Liability and separately in respect of Personal Injury
(fatal or non-fatal) by Occupational Disease sustained
by any employees of the Assured.

3. CANCELLATION CLAUSE

It is hereby understood and agreed that the Cancellation clause under Condition 7 of the Policy is amended in part as follows:

Reference to "ten days" is amended to read "thirty days".

MONS 157850

DEFINITIONS

1. NAMED INSURED:

The words "Named Insured" includes The Named Insured stated in The Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

2. INSURED:

The word "Insured" includes The Named Insured and/or any Officer, Director, Stockholder, Partner or Employee of The Named Insured, while acting in his capacity as such.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Insured prior to the inception date hereof the limit of liability hereon as stated in Insuring Agreements 2c and 2d shall be reduced by any amounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Insuring Agreement 1 prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition of the Underlying Umbrella Policies.

3. NOTICE OF OCCURRENCE -

Whenever the Insured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Insured shall be held liable, is likely to involve this Policy, notice shall be sent to the Company at 60 Battery March Street, Boston, Massachusetts 02110 as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

4. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Insured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

C-49-3

MONS 157851

The following Service of Suit Clause is not to become effective unless or until the Insured has notified this Company in each specific claim of its intention to sue.

Service of Suit Clause

It is agreed that in the event of the failure of this Company to pay any amount claimed to be due hereunder, this Company, at the request of the Insured, will submit to the jurisdiction of any Court of Competent Jurisdiction within the United States and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon the highest one in authority bearing the title "Commissioner", "Director", or "Superintendent" of Insurance of the state or commonwealth wherein the property covered by this policy is located, and that in any suit instituted against it upon this contract this Company will abide by the final decision of such Court or any Appellate Court in the event of an appeal. The one in authority bearing the title "Commissioner", "Director", or "Superintendent" of Insurance of the state or commonwealth wherein the property covered by this policy is located is hereby authorized and directed to accept service of process on behalf of this Company in any such suit and/or upon the Insured's request to give a written undertaking to the Insured that they will enter a general appearance upon this Company's behalf in the event such a suit shall be instituted.

C-47

MONS 157852

ENDORSEMENT #2

Notwithstanding anything contained herein to the contrary, it is understood and agreed that this insurance covers the same named assured and is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of cover note #905023 of various companies:

This endorsement to take effect on the first day of April, 1982.
All other terms and conditions remain unchanged.

Attached to and forming part of Policy No. 931200 of FIRST STATE INSURANCE COMPANY.

Issued to: Monsanto Company, etal

August 10, 1982
cc

MONS 157853

ENDORSEMENT #1

It is understood and agreed that the cancellation clause under Condition 7 of the policy is amended in part as follows:

Reference to 10 days is amended to read 60 days

This endorsement to take effect on the 1st day of April, 1982.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 931200 of FIRST STATE
INSURANCE COMPANY.

Issued to: MONSANTO COMPANY

4-15-82
jrt

MONS 157854

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

This policy shall not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by or operated by or on behalf of, an Insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured; or
 - (c) the injury, sickness, disease, death, or destruction arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this policy:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material.

"source material", "special nuclear material" and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof.

"spent fuel" means any fuel element or fuel component solid or liquid which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means:

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste.

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235.

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste.

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material; with respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

WAR RISK EXCLUSION ENDORSEMENT

This policy shall not apply to any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

MONS 157855

No. **931201**

DECLARATIONS — SPECIAL COVERAGE POLICY

STOCK COMPANY

Renewal of No.

NEW

DAILY

**FIRST STATE
INSURANCE COMPANY**

WILMINGTON, DELAWARE

Administrative Offices: 60 Battery March Street, Boston, Massachusetts 02110

Named Insured and Mailing Address

**MONSANTO COMPANY, ETAL
800 North Lindbergh Boulevard
Saint Louis, Missouri 63167**

THOMAS E. SEARS · INC.

INSURANCE - REINSURANCE

**JOHN HANCOCK TOWER
200 CLARENDON STREET
BOSTON, MASS. 02116**

Item 1 Policy Period: From **APRIL 1, 1982** To **APRIL 1, 1983**

12:01 A.M., Standard Time at the address of the named Insured as stated herein.

Item 2. Premium: Advance Premium: \$ **7,500.**
Rate: **FLAT**

Minimum Premium: \$ **7,500.**

If the Policy Period is more than one year and the premium is to be paid in installments, premium is payable on:

Effective Date
\$ -----

1st Anniversary
\$ -----

2nd Anniversary
\$ -----

Item 3. Coverage: **EXCESS UMBRELLA LIABILITY**

Item 4. Limits of Liability: The limit of the Company's liability shall be as stated herein, subject to all the terms of this policy having reference thereto.

AS PER ATTACHED FORM

Item 5. During the past three years no insurer has cancelled insurance issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein.

Countersigned by: _____

Date of Issue (V.R. 4/16/82) **AS PER FORMS: C-43-3, C-47**

C-140

MONS 157960

FIRST STATE
INSURANCE COMPANY
WILMINGTON, DELAWARE

STOCK COMPANY

This policy is made and accepted subject to the provisions and stipulations hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

C-139-1 10-76

MONS 157961

FIRST STATE INSURANCE COMPANY
(A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY
INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions herein-after mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the insured by law, or assumed under contract or agreement by the Named Insured for damages, direct or consequential and expenses on account of:

- (a) Personal injuries, including death at any time resulting therefrom,
- (b) Property Damage,
- (c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella insurer".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

Lloyds of London and various other companies TDD

2. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$ 245,000,000. ultimate net loss in respect of each occurrence, but
- (b) \$ 245,000,000. in the aggregate for each annual period during the
currency of this Policy separately in respect of
Products Liability and separately in respect of Personal
Injury (fatal or non-fatal) by Occupational Disease
sustained by any employees of the Assured

and the Company shall then be liable to pay only the excess thereof up to a further

- (c) \$ 10,000,000. p/o ultimate net loss in all in respect of each occurrence -
\$55,000,000. subject to a limit of
- (d) \$ 10,000,000. p/o in the aggregate for each annual period during the
\$55,000,000. currency of this policy, separately in respect of Product
Liability and separately in respect of Personal Injury
(fatal or non-fatal) by Occupational Disease sustained
by any employees of the Assured.

3. CANCELLATION CLAUSE

It is hereby understood and agreed that the Cancellation clause under Condition 7 of the Policy is amended in part as follows:

Reference to "ten days" is amended to read "thirty days".

MONS 157962

DEFINITIONS

1. NAMED INSURED:

The words "Named Insured" includes The Named Insured stated in The Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

2. INSURED:

The word "Insured" includes The Named Insured and/or any Officer, Director, Stockholder, Partner or Employee of The Named Insured, while acting in his capacity as such.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Insured prior to the inception date hereof the limit of liability hereon as stated in Insuring Agreements 2c and 2d shall be reduced by any amounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Insuring Agreement 1 prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition of the Underlying Umbrella Policies.

3. NOTICE OF OCCURRENCE -

Whenever the Insured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Insured shall be held liable, is likely to involve this Policy, notice shall be sent to the Company at 60 Batterymarch Street, Boston, Massachusetts 02110 as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

4. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Insured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance.

C-49-3

MONS 157963

Service of Suit Clause

It is agreed that in event of the failure of this Company to pay any amount claimed to be due hereunder, this Company, at the request of the Insured, will submit to the jurisdiction of any Court of Competent Jurisdiction within the United States and will comply with all requirements necessary to give such court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court.

It is further agreed that service of process in such suit may be made upon the highest one in authority bearing the title "Commissioner", "Director", or "Superintendent" of Insurance of the state or commonwealth wherein the property covered by this policy is located, and that in any suit instituted against it upon this contract this Company will abide by the final decision of such Court or any Appellate Court in the event of an appeal. The one in authority bearing the title "Commissioner", "Director", or "Superintendent" of Insurance of the state or commonwealth wherein the property covered by this policy is located is hereby authorized and directed to accept service of process on behalf of this Company in any such suit and/or upon the Insured's request to give a written undertaking to the Insured that they will enter a general appearance upon this Company's behalf in the event such a suit shall be instituted.

C-47

MONS 157964

ENDORSEMENT #2

Notwithstanding anything contained herein to the contrary, it is understood and agreed that this insurance covers the same named assured and is subject to the same terms, definitions exclusions and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of cover note #SD5023 of various companies.

This endorsement to take effect on the first day of April, 1982
All other terms and conditions remain unchanged.

Attached to and forming part of Policy No. 931201 of FIRST STATE
INSURANCE COMPANY.

Issued to: Monsanto Company, et al

August 10, 1982
cc

MONS 157965

ENDORSEMENT #1

It is hereby understood and agreed that the Cancellation Clause under Condition 7 of the policy is amended in part as follows:

Reference to "10 days" is amended to read "60 days".

This endorsement to take effect on the 1st day of April, 1982. All other items and conditions remain unchanged.

Attached to and forming part of Policy #931201 of FIRST STATE INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, etal

4/1/82
mmp

MONS 157966

Attach Coverage Part(s) and Endorsement(s) Here

NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT (BROAD FORM)

This policy shall not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Underwriters Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by or operated by or on behalf of, an Insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured; or
 - (c) the injury, sickness, disease, death, or destruction arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this policy:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material" and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means:

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste.

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

with respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

WAR RISK EXCLUSION ENDORSEMENT

This policy shall not apply to any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

MONS 157967

FIRST STATE
INSURANCE COMPANY
WILMINGTON, DELAWARE

rees with the insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the
ements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

CONDITIONS

1. **Premium Computation:** The deposit premium stated in the declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

2. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Named Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Named Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

3. **Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

Subrogation: In the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

5. **Change:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

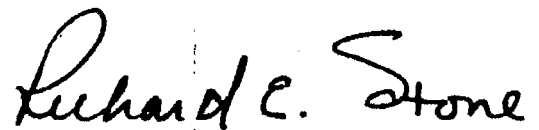
6. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon, if, however, the Named Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Named Insured's legal representative as Named Insured; provided that notice of cancellation addressed to the Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

7. **Cancellation:** This policy may be canceled by the insured by surrender thereof to the Company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the company by mailing to the insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the insured or by the company shall be equivalent to mailing. If the insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

8. **Terms of Policy Conformed to Statute:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.


Secretary


President

MONS 157968

No. **9323 10**DECLARATIONS — SPECIAL COVERAGE POLICY

STOCK COMPANY

Renewal of No.

NEW

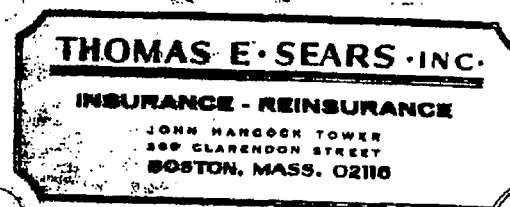
DAILY**FIRST STATE**
INSURANCE COMPANY

WILMINGTON, DELAWARE

Administrative Offices 60 Battery March Street Boston Massachusetts 02110

Named Insured and Mailing Address

MONSANTO COMPANY, ETAL
(See Endorsement #1)
900 North Lindbergh Boulevard
St. Louis, Missouri 63166



Item 1 Policy Period: From **April 1, 1981** To **April 1, 1992**

12:01 A.M., Standard Time at the address of the named Insured as stated herein.

Item 2. Premium: Advance Premium: \$ **3,500.**
Rate: **-----**

Minimum Premium: \$ **5,500.**

If the Policy Period is more than one year and the premium is to be paid in installments premium is payable on:

Effective Date	1st Anniversary	2nd Anniversary
\$ -----	\$ -----	\$ -----

Item 3. Coverage: **Excess Umbrella Liability**

Item 4 Limits of Liability: The limit of the Company's liability shall be as stated herein subject to all the terms of this policy having reference thereto.

See Attached Schedule

Item 5. During the past three years no insurer has cancelled insurance issued to the named insured, similar to that afforded hereunder, unless otherwise stated herein
FORMS ATTACHED: **C-49-2, Endorsement #1**

Countersigned by: _____

Date of Issue **April 13, 1991 (kw)**

C-140

MONS 157456

FIRST STATE

INSURANCE COMPANY

WILMINGTON, DELAWARE

STOCK COMPANY

(BROAD FORM)

his policy shall not apply:

IV.

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such

This policy is made and accepted subject to the provisions and stipulations hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

C-139-1 10-76

MONS 157457

FIRST STATE
INSURANCE COMPANY
WILMINGTON, DELAWARE

Agrees with the insured, named in the declarations made a part hereof, in consideration of the payment of the premium and in reliance upon the statements in the declarations and subject to the limits of liability, exclusions, conditions and other terms of this policy:

The Insuring Agreements and any Special Provisions are contained in the separate Coverage Form or Forms issued to complete this policy.

CONDITIONS

1. **Premium Computation:** The deposit premium stated in the declarations is an advance premium only unless otherwise specified. Upon termination of this policy, the earned premium shall be computed in accordance with the rates and minimum premium applicable to this insurance as stated in the Declarations. If the earned premium thus computed exceeds the advance premium paid, the Named Insured shall pay the excess to the Company; if less, the Company shall return to the Named Insured the unearned portion paid by such Insured. The Named Insured shall maintain records of the information necessary for premium computation on the basis stated in the Declarations and shall send copies of such records to the Company at the end of the policy period, as the Company may direct.

2. **Inspection and Audit:** The Company shall be permitted but not obligated to inspect the Named Insured's property and operations at any time. Neither the Company's right to make inspections nor the making thereof nor any report thereon shall constitute an undertaking, on behalf of or for the benefit of the Named Insured or others, to determine or warrant that such property or operations are safe.

The Company may examine and audit the Named Insured's books and records at any time during the policy period and extensions thereof and within three years after the final termination of this policy, as far as they relate to the subject matter of this insurance.

3. **Action Against Company:** No action shall lie against the company unless, as a condition precedent thereto, the Insured shall have fully complied with all the terms of this policy, nor until the amount of the insured's obligation to pay shall have been finally determined either by judgment against the insured after actual trial or by written agreement of the insured, the claimant and the company.

4. **Subrogation:** In the event of any payment under this policy, the company shall be subrogated to all the insured's rights of recovery therefor against any person or organization and the insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights. The insured shall do nothing after loss to prejudice such rights.

5. **Changes:** Notice to or knowledge possessed by any person shall not effect a waiver or change in any part of this policy or stop the Company from asserting any rights under the terms of this policy; nor shall the terms of this policy be waived or changed, except by endorsement issued to form a part hereof, signed by an authorized representative of the Company.

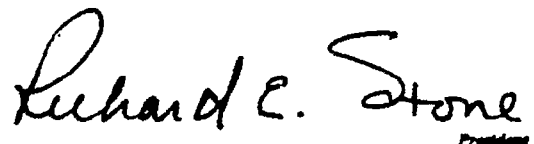
6. **Assignment:** Assignment of interest under this policy shall not bind the Company until its consent is endorsed hereon; if, however, the Named Insured shall be adjudged bankrupt or insolvent, this policy shall cover the Named Insured's legal representative as Named Insured; provided that notice of cancellation addressed to the Insured named in the Declarations and mailed to the address shown in this policy shall be sufficient notice to effect cancellation of this policy.

7. **Cancellation:** This policy may be canceled by the insured by surrender thereof to the Company or any of its authorized agents or by mailing to the company written notice stating when thereafter the cancellation shall be effective. This policy may be canceled by the company by mailing to the insured at the address shown in this policy written notice stating when not less than ten days thereafter such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice. The time of the surrender or the effective date and hour of cancellation stated in the notice shall become the end of the policy period. Delivery of such written notice either by the insured or by the company shall be equivalent to mailing. If the insured cancels, earned premiums shall be computed in accordance with the customary short rate table and procedure. If the company cancels, earned premium shall be computed pro rata. Premium adjustment may be made either at the time cancellation is effected or as soon as practicable after cancellation becomes effective, but payment or tender of unearned premium is not a condition of cancellation.

8. **Terms of Policy Conformed to Statutes:** Terms of this policy which are in conflict with the statutes of the State wherein this policy is issued are hereby amended to conform to such statutes.

In Witness Whereof, the company has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company.


Secretary


President

MONS 157458

FIRST STATE INSURANCE COMPANY
(A Stock Insurance Company, Herein Called the Company)

EXCESS UMBRELLA POLICY
INSURING AGREEMENTS

1. COVERAGE

The Company hereby agrees, subject to the limitations, terms and conditions herein-after mentioned, to indemnify the Insured for all sums which the Insured shall be obliged to pay by reason of the liability imposed upon the insured by law, or assumed under contract or agreement by the Named Insured for damages, direct or consequential and expenses on account of:

- (a) Personal injuries, including death at any time resulting therefrom,
- (b) Property Damage,
- (c) Advertising Liability,

caused by or arising out of each occurrence happening anywhere in the world, and arising out of the hazards covered by and as defined in the Underlying Umbrella Policies stated below and issued by the "Underlying Umbrella insurer".

UNDERLYING UMBRELLA INSURERS AND POLICY NUMBER:

London and Various Companies - Policy Number - T.B.A.

2. LIMIT OF LIABILITY - UNDERLYING LIMITS

It is expressly agreed that liability shall attach to the Company only after the Underlying Umbrella Insurers have paid or have been held liable to pay the full amount of their respective ultimate net loss liability as follows:

- (a) \$ 140,000,000. ultimate net loss in respect of each occurrence, but
- (b) \$ 140,000,000. in the aggregate for each annual period during the
currency of this Policy separately in respect of
Products Liability and separately in respect of Personal
Injury (fatal or non-fatal) by Occupational Disease
sustained by any employees of the Assured

and the Company shall then be liable to pay only the excess thereof up to a further

- (c) \$ 5,500,000. p/o ultimate net loss in all in respect of each occurrence -
\$85,000,000. subject to a limit of
- (d) \$ 5,500,000. p/o in the aggregate for each annual period during the
\$85,000,000. currency of this policy, separately in respect of Product
Liability and separately in respect of Personal Injury
(fatal or non-fatal) by Occupational Disease sustained
by any employees of the Assured.

3. CANCELLATION CLAUSE

It is hereby understood and agreed that the Cancellation clause under Condition 7 of the Policy is amended in part as follows:

Reference to "ten days" is amended to read "thirty days".

MONS 157459

DEFINITIONS

1. NAMED INSURED:

The words "Named Insured" includes The Named Insured stated in The Declarations forming a part hereof and/or subsidiary, associated, affiliated companies or owned and controlled companies as now or hereafter constituted and of which prompt notice has been given to the Company.

2. INSURED:

The word "Insured" includes The Named Insured and/or any Officer, Director, Stockholder, Partner or Employee of The Named Insured, while acting in his capacity as such.

CONDITIONS

1. PRIOR INSURANCE AND NON CUMULATION OF LIABILITY -

It is agreed that if any loss covered hereunder is also covered in whole or in part under any other excess Policy issued to the Insured prior to the inception date hereof the limit of liability hereon as stated in Insuring Agreements 2c and 2d shall be reduced by any amounts due to the Insured on account of such loss under such prior insurance.

Subject to the foregoing paragraph and to all the other terms and conditions of this Policy in the event that personal injury or property damage arising out of an occurrence covered hereunder is continuing at the time of termination of this Policy the Company will continue to protect the Insured for liability in respect of such personal injury or property damage without payment of additional premium.

2. MAINTENANCE OF UNDERLYING UMBRELLA INSURANCE -

This Policy is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability and except as otherwise provided herein) as are contained in or as may be added to the Underlying Umbrella Policies stated in Insuring Agreement 1 prior to the happening of an occurrence for which claim is made hereunder.

It is a condition of this Policy that the Underlying Umbrella Policies shall be maintained in full effect during the currency hereof except for any reduction of the aggregate limits contained therein solely by payment of claims in respect of accidents and/or occurrences occurring during the period of this Policy or by the operation of Condition of the Underlying Umbrella Policies.

3. NOTICE OF OCCURRENCE -

Whenever the Insured has information from which they may reasonably conclude that an occurrence covered hereunder involves injuries or damage which, in the event that the Insured shall be held liable, is likely to involve this Policy, notice shall be sent to the Company at 60 Batterymarch Street, Boston, Massachusetts 02110 as soon as practicable, provided however, that failure to give notice of any occurrence which at the time of its happening did not appear to involve this Policy, but which, at a later date, would appear to give rise to claims hereunder, shall not prejudice such claims.

4. OTHER INSURANCE -

If other valid and collectible insurance with any other Insurer is available to the Insured covering a loss also covered by this Policy, other than insurance that is in excess of the insurance afforded by this Policy, the insurance afforded by this Policy shall be in excess of and shall not contribute with such other insurance. C-49

MONS 157460

ENDORSEMENT #6

It is hereby understood and agreed that Slay Bulk Terminals is deleted as an Additional Insured, but only as respects the Victor Street Terminal.

This endorsement to take effect on the 31st day of December, 1981.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 932340 of FIRST STATE
INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

3/14/82 mas

MONS 157461

ENDORSEMENT #5

It is understood and agreed that the cancellation clause under Condition 7 of the policy is amended in part as follows:

reference to "10 days" is amended to read "60 days"

This endorsement to take effect on the 1st day of April, 1981.
All other items and conditons remain unchanged.

Attached to and forming part of Policy No. 932340 of FIRST STATE
INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

MONS 157462

ENDORSEMENT #4

In consideration of the premium charged, it is hereby understood and agreed that Endorsement #1 is deleted in its entirety.

This endorsement to take effect on the 1st day of April, 1981.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 932340 of FIRST STATE
INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

MONS 157463

ENDORSEMENT #3

MONSANTO COMPANY, ETAL

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance covers the same Named Assured and is subject to the same terms, definitions, exclusions and conditions (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of Cover Note No. SD5023 of Various Companies.

This endorsement to take effect on the 1st day of April, 1981.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 932340 of FIRST STATE
INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

MONS 157464

ENDORSEMENT #2

It is hereby understood and agreed that Items C and D of paragraph 2, Limit of Liability - Underlying Limits, of the Excess Umbrella Policy Insuring Agreements, is corrected to read as follows:

- (c) \$5,500,000 p/o ultimate net loss in all in respect of each occurrence -
 \$100,000,000 subject to a limit of
- (d) \$5,500,000 p/o in the aggregate for each annual period during the
 \$100,000,000 currency of this policy, separately in respect of Product
 Liability and separately in respect of Personal Injury
 (fatal or non-fatal) by Occupational Disease sustained
 by any employees of the Assured.

This endorsement to take effect on the 1st day of April, 1981.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 932340 of FIRST STATE
INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

MONS 157465

ENDORSEMENT #1

It is hereby understood and agreed that the Named Insured as shown on the Policy Declarations Page is amended to include the following:

Chemstrand, Inc.
Crude Oil Trading Company, Inc.
Farmers Hybrid Companies, Inc.
Fisher Controls Company, Inc.
Fisher Controls International, Inc. (FCII)
Fisher Controls Trading Company
Fisher Service Company
Fovil Manufacturing Company, Inc.
FRP Company
Innoven II Corporation
Leonard Construction Company
Mar Research Corporation
Milwaukee Die Casting Company, Inc.
Monoil Indonesia, Inc.
Monsanto Caribe, Inc.
Monsanto Central Africa, Inc.
Monsanto Colombiana, Inc. (MONCO)
Monsanto Dominicana, Inc. (MODOM)
Monsanto Enviro-Chem Systems, Inc. (ENVIRO-CHEM)
Monsanto Environmental Health Redevelopment Corp. (MEHRC)
Monsanto Feedstocks, Inc.
Monsanto Flavor/Essence, Inc.
Monsanto Guatemala, Inc. (MOGUA)
Monsanto Inter-America Company (MIAC)
Monsanto International Finance Company (MIFCO)
Monsanto International Sales Company (MISCO)
Monsanto North Carolina Incorporated
Monsanto Oil Company of Guatemala, Inc.
Monsanto Oil Company of Malaysia, Inc.
Monsanto Oil Company of Trinidad, Inc.
Monsanto Oil Company of Thailand, Inc. (MOCOT)
Monsanto Oil Company of the U.K., Inc. (MONUK)
Monsanto Poland, Inc.
Monsanto Puerto Rico Company (MPR)
Monsanto Radio Communications Company
Monsanto Research Corporation (MRC)
Monsanto Service Company
Monsanto Triangle Park Development Center, Inc.
Monsanto-West Africa, Inc.
Monven, Inc.
Olympia Industries, Inc.
Plax Incorporated
Radiation Dynamics, Inc.
Sport Install, Inc.
Sweetwater Resources, Inc.
The Hale Manufacturing Company

MONS 157466

MONSANTO COMPANY SUBSIDIARIES
(FOREIGN)
SCHEDULE

Advance Textile Mills (Durham) Ltd.
Advance Throwing Mills Limited
Agerquim, S.A. de C.V.
Aiscondel, S. A. (Aiscondel)
Australian Petrochemicals Limited (APL)
Brandirons Limited
Chemstrand Limited
Chemstrand Overseas, S.A. (COSA)
Compania Industrial de Plasticos, S.A. (CIPSA)
Cumnock Fibres Limited
Dima-Fisher S.R.L.
Fisher Controls A.G.
Fisher Controls, B.V.
Fisher Controls Company of Canada Limited
Fisher Controls Ges. mbH
Fisher Controls GmbH
Fisher Controls Industria e Comercio Ltda.
Fisher Controls Limited
Fisher Controls PTE, LTD.
Fisher Controls PTY. Limited
Fisher Controls, S.A.
Fisher Controls, S.A.N.V.
Fisher Controls, S.p.a.
Fisher Governor de Mexico, S.A.
Fisher Process Equipment International Ltd.
Fisher Process Equipment Limited
Flamingo Foam Limited
Hydrocarbon Sales Pty. Ltd.
Industrias Monsanto, S.A. (IMSA)
Inmobiliaria Thiers, S.A. (ITSA)
Jablo Propellers Limited
Mon Gard Ltd.
Monsanto Agricola de Espana S.A. (MADESA)
Monsanto Agricola de Nicaragua
Monsanto Argentina S.A.I.C. (MARG)
Monsanto A/S
Monsanto Australia Limited (MAL)
Monsanto B.V.
Monsanto Canada, Inc. (MOCAN)
Monsanto Centroamerica (El Salvador) S.A. (MOCASA)
Monsanto Chemicals of India Limited (MCIL)
Monsanto Chile Comercial e Industrial Limitada (MOCHILE)
Monsanto Comercial, S.A. de C.V. (MOCSA)
Monsanto Comercio e Industria Ltda. (MOCIL)
Monsanto De Costa Rica, S.A.
Monsanto (Deutschland) GmbH (MODEUTSCH)
Monsanto do Brasil Comercio e Industria Ltda. (MOBRAS)

MONS 157467

Monsanto Electronics Sendirian Berhad
Monsanto Europe, S.A. (MESA)
Monsanto (Export) Limited
Monsanto Far East Limited (MOFEL)
Monsanto Finance A.G. (MOFIN)
Monsanto Flavor/Essence Ltd.
Monsanto G.m.b.H.
Monsanto International N.V.
Monsanto Italiana S.p.A.
Monsanto Japan Limited (MJL)
Monsanto Limited
Monsanto (Malaysia) Sdn. Berhad (MONAYSIA)
Monsanto New Zealand Ltd. (MNZ)
Monsanto Norge A/S
Monsanto Oil Company of Nigeria
Monsanto Oils Ltd.
Monsanto Overseas, S.A. (MOSA)
Monsanto Oy
Monsanto Philippines Incorporated (MOPHIL)
Monsanto Recreational Products Ltd.
Monsanto Scandinavia A.B. (MOSCAN)
Monsanto Singapore Company (Pte) Limited (MOSIN)
Monsanto Sistemas De Informacion, S. A. DE C. V.
Monsanto South Africa (Proprietary) Limited (MOSAF)
Monsanto (Suisse) S.A. (MOSUISSE)

Monsanto Thailand Limited (MOTHAI)
Monsanto (Venezuela) C. A. MOVEN)
Monesl Electronic Instruments Limited (MONSEL)
Mon Sure Ltd.
Montal (Insurance) Limited
Nippon Fisher Company, Ltd.
Plax Italiana S.p.A.
Polyglaze Limited
Servicios Especializados Monsanto S.A. de C.V.
Sixmilebridge, Ltd.
Societe Cardel
Societe Monsanto, S.A. (MOFRAN)
Sunvic Regler G.m.b.H.
Tensometer Limited
Wittlich Textilfaser GmbH

This endorsement to take effect on the 1st day of April, 1981.
All other items and conditions remain unchanged.

Attached to and forming part of Policy No. 932340 of FIRST STATE
INSURANCE COMPANY.

Issued to: MONSANTO COMPANY, ETAL

MONS 157468

Attach Coverage Part(s) and Endorsement(s) Here

**NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT
(BROAD FORM)**

This policy shall not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an Insured under the policy is also an Insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an Insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the Insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by or operated by or on behalf of, an Insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an Insured; or
 - (c) the injury, sickness, disease, death, or destruction arises out of the furnishing by an Insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this policy:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material" and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means:

(a) any nuclear reactor,

(b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,

(c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the Insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,

(d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste,

and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"Nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

with respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

WAR RISK EXCLUSION ENDORSEMENT

This policy shall not apply to any liability of the Insured directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

MONS 157469